

Attachment 1 - Termination of Agreement
to Provide Inclusionary Housing Units for Parcel Map CO 09-0040

RECORDING REQUESTED BY:

County of San Luis Obispo

AND WHEN RECORDED MAIL TO:

Clerk of the Board of Supervisors
County of San Luis Obispo
County Government Center
San Luis Obispo, California 93408

APN 040-289-049

TERMINATION OF AGREEMENT TO PROVIDE INCLUSIONARY HOUSING UNITS
FOR PARCEL MAP CO 09-0040

PEOPLES' SELF-HELP HOUSING CORPORATION, a California nonprofit public benefit corporation ("Owner"), as the owner of that certain real property described below, is bound by the Agreement with the County of San Luis Obispo, dated August 10 2010, entitled "Agreement to Provide Inclusionary Housing Unit(s)" (hereinafter referred to as "Agreement"). The Agreement was recorded as Document No. 2010-039405 on August 17, 2010, in the Official Records in the office of the County Recorder of the County of San Luis Obispo. The Agreement affects certain real property (the "Property") located in the unincorporated area of the County of San Luis Obispo, State of California, described as follows:

Parcel 2 of Parcel Map CO 09-0040, in the County of San Luis Obispo, State of California, according to map recorded August 17, 2010 in Book 74, Pages 27 through 28 inclusive of Maps, in the Office of the County Recorder of said County.

Pursuant to the Agreement, Owner is required to provide four (4) residential unit(s) on Parcel 2 as new inclusionary dwelling unit(s) which will be affordable housing for rental to persons and families of workforce income, moderate income, lower income, or very low

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income as defined in Section 22.12.070 and in accordance with the requirements of Section 22.12.080 of the San Luis Obispo County Code.

On February 24, 2014, Owner obtained County approval of Conditional Use Permit DRC 2012-00047, which allows the Property to be developed with a thirty (30) unit multi-family rental apartment project that will include twenty-nine (29) rental units exclusively for low and very low income households (less than 80% of Area median income) and one manager's unit (hereinafter referred to as the "Project").

The County allocated \$1,476,548 in HOME Program funds, Long Term Affordability Funds and Title 29 Funds to assist with the construction of the Project.

On July 22, 2016, the County, Owner, and Owner's limited partner, Rolling Hills II, L.P., a California limited partnership, executed the AGREEMENT REGARDING DEVELOPMENT OF REAL PROPERTY WITHIN THE COUNTY OF SAN LUIS OBISPO BY ROLLING HILLS II, L.P. (the "HOME Loan Agreement") by which the County committed \$1,476,548 in funds to the Subrecipient to be used for the purpose of constructing the Project.

The County and the Owner have amended the HOME Loan Agreement to incorporate the requirements of the Agreement into the HOME Loan Agreement. The Amended HOME Loan Agreement will ensure the long-term affordability of the Project as required by Section 22.12.080 of the San Luis Obispo County Code. In light of the foregoing, the County and Owner desire to terminate the Agreement.


Execution of this Termination of Agreement by the County and its recordation shall clear any cloud on the above parcel that the Agreement may have created.

(Signatures on following page)

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Peoples' Self Help Housing Corporation
a California nonprofit public benefit corporation

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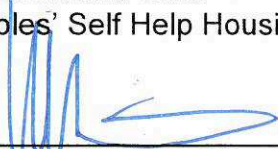


John Fowler
President and CEO
Peoples' Self Help Housing Corporation



Date

**



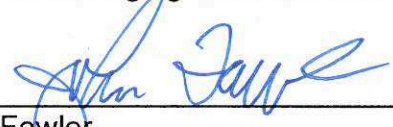
Ken Trigueiro
Executive Vice President and CFO
Peoples' Self Help Housing Corporation



Date

Rolling Hills II, L.P., a California limited partnership
By: Peoples' Self Help Housing Corporation
Its Managing General Partner

**

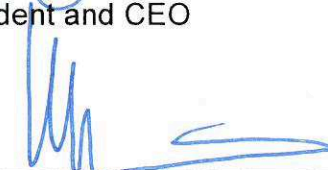


John Fowler
President and CEO



Date

**



Ken Trigueiro
Executive Vice President and CFO



Date

(**signatures must be notarized)

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COUNTY OF SAN LUIS OBISPO

By: _____
Chairperson of the Board of Supervisors

ATTEST:

Clerk of the Board of Supervisors

Date

APPROVED AS TO FORM AND LEGAL EFFECT:


RITA L. NEAL
County Counsel

By: _____
Deputy County Counsel

Dated: 10.21.16

APPROVED AS TO CONTENT:

JAMES A. BERGMAN
Director of Planning and Building

By: _____
Dated: 10.24.2016

ACKNOWLEDGMENT

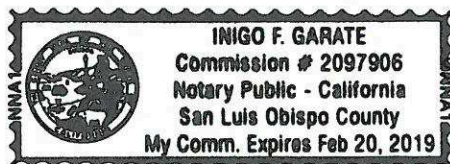
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN LUIS OBISPO)

On October 20, 20____, before me, Inigo F. Garate, a
Notary Public, in and for the State of California, personally appeared _____
John Fowler and Ken Trigueiro, who proved to me on the
basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are subscribed to the
within instrument and acknowledged to me that ~~he~~ ~~she~~ they executed the same in
~~his~~ ~~her~~ their authorized capacity(ies), and that by ~~his~~ ~~her~~ their signature(s) on the
instrument the person(s) or the entity upon behalf of which the person(s) acted, executed
the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Inigo F. Garate
Signature of Notary Public

[SEAL]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

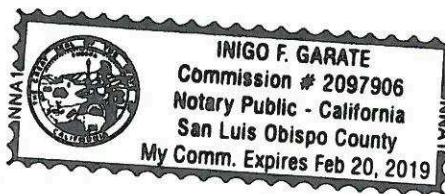
State of California,
County of San Luis Obispo } ss.

On October 20, 2016, before me, Inigo F. Garate, Notary Public for said State, personally appeared John Fowler and Ken Trigueiro, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is/are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her~~ their authorized capacity(ies), and that by ~~his/her~~ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Inigo F. Garate
Signature of Notary



Place Notary Seal Above

ACKNOWLEDGMENT

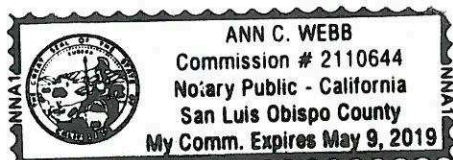
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STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN LUIS OBISPO)

On OCTOBER 29, 2016, before me, ANN C. WEBB, a
Notary Public, in and for the State of California, personally appeared
JAMES A. BERGMAN, who proved to me on the
basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s) or the entity upon behalf of which the person(s) acted, executed
the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



[SEAL]

Signature [Signature]
Signature of Notary Public

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ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN LUIS OBISPO)

On _____, 20____, before me, _____, a
Notary Public, in and for the State of California, personally appeared _____
_____, who proved to me on the
basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the
within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s) or the entity upon behalf of which the person(s) acted, executed
the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____
Signature of Notary Public

[SEAL]